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December 2, 2019

VIA ELECTRONIC FILING

The Honorable Jocelyn G. Boyd
Chief Clerk / Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, SC 29210

Re: Duke Energy Carolinas, LLC - Application for Approval of the Transfer of Property in Connection with a Lease Financing Arrangement

Dear Ms. Boyd:

Enclosed for filing is the Application of Duke Energy Carolinas, LLC (the "Company") for Approval of the Transfer of Property in Charlotte, North Carolina as part of a leaseback financing arrangement. While the Commission has authorized the Company to undertake leaseback financing arrangements described in connection with this project in Docket No. 2018-218-E and approved by Commission Order No. 2019-434, because the arrangement technically involves the sale and transfer of utility property, the Company seeks confirmation of prior Commission authorization for the transaction pursuant to S.C. Code Ann. § 58-27-1300.

The Company has recently reached a point where investors have been identified and the parties seek to close the financing upon favorable terms, and now the Company respectfully requests a decision by December 18, 2019 in support of this Application to obtain financing that will benefit the Company and its customers. Due to low interest rates and the coordination of investment, the parties are aligned for consummation of the Property transfer on December 20, 2019.

This application does not address cost recovery, but merely seeks confirmation that the leaseback arrangements approved as a financing tool by the Commission in Order No. 2019-434 comport with S.C. Code Ann. § 58-27-1300 for the purposes of this transaction.



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The Office of Regulatory Staff is being provided with a copy of the Application.

Yours truly,

Frank R. Ellerbe, III

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Enclosure

cc w/enc: Jeffrey M. Nelson, ORS Chief Legal Officer (via email)
Heather Shirley Smith, Deputy General Counsel (via email)